

CHELFORD PARISH COUNCIL

NOTICE OF PARISH COUNCIL MEETING

Date: Thursday 8th June, 2023

Time: 7:30p.m.

Venue: The Hub, Elmstead Road, Chelford



Dr. E. M. Maddock PSLCC,
Clerk & Responsible Financial Officer.

Dated 3rd June, 2023

In order to keep councillors and other members of the public safe, please do not attend the meeting if you are feeling unwell for any reason or if you have been in contact with anyone who has Covid, flu or Covid/flu symptoms.

All attendees will be expected to respect social distancing preferences of other attendees.

AGENDA

To Members of Chelford Parish Council,

You are hereby summoned to attend the Parish Council Meeting, as shown above, to consider and determine the following business:

- 1. Apologies for absence**
- 2. Declarations of Interest** – To receive Declarations of Interest in any items on the agenda.
- 3. Public Forum for Questions**
 - (a) To receive representations from members of the public including relating to the following:
 - i. Impact of helicopter flight path associated with planning application 22/3941M.
 - ii. Expression of thanks to the team who created and installed the knitted coronation scene on the post box at Oak Road.
 - (b) To receive a summary of issues raised via the Parish Council social media accounts including the following:
 - i. Uneven footway along Knutsford Road (approaching railway bridge from village).
 - ii. Vegetation (hedge and undergrowth) encroaching onto footway along Knutsford Road (approaching railway bridge from village).
- 4. Reports from External Organisations**
 - (a) Cheshire East Ward Member Cllr. A. Harrison – To receive a report on items of interest to the Parish Council.
 - (b) Chelford Ward Policing Team – To receive a report on matters of interest / concern within the Parish.
- 5. Minutes**
 - (a) To approve the Minutes of the meeting held 11th May, 2023 as a correct record.

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- (b) To confirm the Minutes of the Annual Parish Meeting held 11th May, 2023 as a correct record.

6. Finance

- (a) To receive and consider the Financial Statement 2023/24 as at 8th June, 2023. (Appendix A)
- (b) To note receipts as listed at Appendix B.
- (c) To approve the payments listed at Appendix C.
- (d) Audit Arrangements 2022/23 – To record that the period for the exercise of public rights commenced on 5th June, 2023.

7. Planning Matters

- (a) To receive and note recent planning decisions issued by Cheshire East Council. (Appendix D)
- (b) To consider the following planning application -
 - i. 23/1921M: Land to the south of Peover Lane, Chelford. Sk11 9AJ
Construction of two new dwellings and the gifting of the land outlined in blue to the community to enable the re-establishment of the former cricket facilities.
 - ii. Any planning applications received following the issue of the agenda may be included for discussion if required.

8. Assets

- (a) To receive from Members reports of damage or deteriorating condition of Parish Council assets identified during routine cleaning.
- (b) To receive and consider quotations for the repair of the height barrier.

9. Chelford Activity Park

- (a) To receive a summary of issues identified during routine inspections of Chelford Activity Park.
- (b) To receive and consider updates relating to the delivery of the refurbishment work at Chelford Activity Park. (Appendix E)

10. Highway matters

- (a) To receive updates relating to reported highway defects.
- (b) To receive new highway defects for attention from Members.
- (c) To receive, if available, updates relating to repairs and upgrades to the zebra crossing.

11. Chelford Community Newsletter

- (a) To consider and approve the latest edition of the newsletter for printing and distribution.
- (b) To consider and approve the proposed document, for distribution with the newsletter, highlighting the role and responsibilities of the Parish Council.
- (c) To receive an update relating to the 'Useful Phone Numbers' document.

12. Correspondence

- (a) To consider specific correspondence received by the Parish Council since the date of the last ordinary meeting and determine such actions as Members consider appropriate thereto -
 - i. Npower – Notice of credit to electricity account, in the sum of £0.15, following update to electricity account.
 - ii. ChALC – Invitation to submit motions to be considered at the Annual Meeting. [Deadline for submission of motions: 28th July, 2023]

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- iii. Any specific items of correspondence received following the issue of the agenda may be included for discussion if required.

13. Community Matters

- (a) Community Speed Watch
 - i. To receive an update on community speed watch activities.
 - ii. To receive updates relating to a proposal for average speed cameras.
- (b) Chelford Cricket Ground
 - i. To receive an update, if available, relating to re-starting Chelford Cricket Club.
- (c) Chelford Bowling Club
 - i. To receive an update relating to current status of Chelford Bowling Club.
- (d) Suggestion from resident for possible local project:
 - i. Installation of an adult swing or rocking seat at Mere Court Park to allow adult residents to enjoy the park / read a book overlooking the pond area.

14. Policy Review

- (a) To review existing policies of the Parish Council. (Appendix F)
- (b) To consider and adopt an Investment Strategy and Treasury Management Strategy. (Appendix G)

15. Matters for inclusion on next/future meeting agenda

- (a) Several carried forward from previous meetings.
- (b) Co-option of councillors (5) – July 2023

16. Date of next meeting – Thursday 13th July, 2023 at 7:30p.m. at The Hub.

To consider passing a resolution under Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960 to exclude the public and press from the meeting for the following item of business on the grounds that it could involve the likely disclosure of exempt information.

17. Matters for consideration including those transferred from above items (as required)

- (a) **Chelford Parish Hall** - To receive and consider available information.



Dr. E. M. Maddock PSLCC,
Clerk & Responsible Financial Officer.

Dated 3rd June, 2023

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APPENDIX A

Financial Statement – 2023/24 as at 8 th June, 2023					
Actual 2022/23 £	Details	2023/24 Budget £	Actual to May 23 £	Agenda Jun. 23 £	Budget Balance £
	Receipts				
44,980.00	Precept	47,498.00	23,749.00		23,749.00
0.00	Balances	0.00	0.00		0.00
1,145.78	Investment interest	0.00	0.00		0.00
0.00	Sale of assets	0.00	0.00		0.00
0.00	Grants, donations & refunds	0.00	0.00		0.00
1,250.00	Newsletter advertising	0.00	0.00	40.00	0.00
1,451.63	VAT refund		0.00	2,698.09	558.89
48,827.41	Total receipts	47,498.00	23,749.00	2,738.09	24,307.89
	Payments				
11,847.32	Salary (Clerk)	13,655.00	2,105.00	1,052.50	10,497.50
434.38	National Insurance (Employer)	530.00	88.00	44.00	398.00
2,677.52	Pension contributions (Employer)	2,855.00	465.20	232.60	2,157.20
766.79	Allowances (Clerk)	930.00	130.54	67.66	731.80
75.21	Administration	295.00	2.60		292.40
0.00	Chairman/Member allowances	0.00	0.00		0.00
402.50	Audit fees (internal & external)	540.00	225.00		315.00
591.36	Insurance	1,000.00	0.00		1,000.00
70.00	Donations (inc. s.137)	370.00	0.00		370.00
0.00	Grants	3,000.00	0.00		3,000.00
318.03	Newsletter	1,467.00	307.83	307.83	851.34
96.39	Street lighting	280.00	17.14		262.86
24.00	Website	50.00	2.00	2.00	46.00
270.00	Professional services	2,091.00	856.00		1,235.00
0.00	Advertising	100.00	0.00		100.00
562.00	Subscriptions/affiliation fees	665.00	453.25	36.00	175.75
220.00	Room hire	350.00	0.00	17.50	332.50
100.00	Training	550.00	60.00	50.00	440.00
2,854.15	Chelford Activity Park maintenance	6,175.00	576.37	490.93	5,107.70
2,033.00	Chelford Village maintenance	4,520.00	140.00		4,380.00
19,864.95	Assets – purchase	3,000.00	0.00	905.00	2,095.00
456.50	Assets – maintenance	3,325.00	0.00		3,325.00
1,677.00	Community Events	500.00	0.00	499.88	0.12
0.00	Neighbourhood Plan	250.00	0.00		250.00
47.96	Contingency	1,000.00	0.00		1,000.00
2,698.09	VAT		332.73	226.16	
48,087.15	Total payments	47,498.00	5,761.66	3,932.06	38,363.17

Cash/Bank reconciliation	01/04/23	11/05/23	08/06/23	31/03/24
Balance B/Fwd	101,662.54	101,662.54	119,649.88	118,455.91
Add total receipts	47,498.00	23,749.00	2,738.09	24,307.89
Less total payments	47,498.00	5,761.66	3,932.06	38,363.17
Balance C/Fwd	101,662.54	119,649.88	118,455.91	104,400.63
Cumulative balances	Balance	Balance	Balance	Balance
	01/04/23	11/05/23	08/06/23	31/03/24
General funds	56,702.28	74,689.62	73,545.65	59,440.37
Earmarked reserves	44,960.26	44,960.26	44,910.26	44,960.26
	101,662.54	119,649.88	118,455.91	104,400.63

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Cash/Bank Reconciliation as at 8th June 2023

Cash

Balance brought forward 01/04/23	
Current Account	4,687.60
Business Reserve Account	15,908.73
Skipton Building Society	81,066.21
	<u>101,662.54</u>
Plus receipts	26,487.09
Less payments	9,693.72
Balance carried forward 08/06/23:	<u><u>118,455.91</u></u>

Bank (NatWest)

Business Reserve Account	15,908.73		05/04/23
Add receipts/transfer since above statement			
	<u>0.00</u>		
		0.00	
Less unrepresented cheques			
	<u>0.00</u>		
		<u>0.00</u>	
		15,908.73	08/06/23
Current Account	29,735.49		05/05/23
Add receipts/transfer since above statement			
	<u>0.00</u>		
		0.00	
Less unrepresented cheques			
Approved 2022/23	-318.03		
Approved 2023/24	-4,004.43		
For approval	<u>-3,932.06</u>		
		<u>-8,254.52</u>	
		21,480.97	08/06/23
Skipton Building Society			
Community Saver Account	81,066.21		01/04/23
Add receipts/transfer since above statement			
	<u>0.00</u>		
		0.00	
Less unrepresented cheques			
	<u>0.00</u>		
		<u>0.00</u>	
		81,066.21	08/06/23
Total bank balances 08/06/23		<u><u>118,455.91</u></u>	

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APPENDIX B

Receipts

HM Revenue & Customs	£2,698.09	VAT reclaim 2022/23
Trader AC	£20.00	Newsletter advertising fee
Trader AD	£20.00	Newsletter advertising fee

APPENDIX C

Payments for approval

Cheque No 001528	Home Assist	£267.11	Replacement of broken gate post
Cheque No 001529	Cheshire Association of Local Councils	£50.00	Training fees (2) (27/04/23)
Cheque No 001530	E. M. Maddock	£1,035.21	Salary & allowances: June 23
Cheque No 001531	H.M. Revenue & Customs	£71.06	Income Tax & National Insurance contributions
Cheque No 001532	Greenfingers Landscape Ltd.	£268.58	Grounds maintenance: May 23
Cheque No 001533	The Acorn Workshop	£1,086.00	New noticeboard
Cheque No 001534	Chelford Parish Hall	£17.50	Room hire: 11/05/23
Cheque No 001535	Cheshire East Council	£307.83	Newsletter printing: Apr & May 23
Cheque No 001536	Chelford Social Committee	£499.88	Grant: Coronation event
Cheque No 001537	CPRE	£36.00	Membership fee 2023/24
Direct Debit	1&1 IONOS	£2.40	Email account fees: May 23
Standing Order	Cheshire Pension Fund	£290.49	Pension contributions: June 23

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APPENDIX D

Outstanding planning applications & recent planning decisions

- 19/2936W - Dingle Bank Quarry, Holmes Chapel Road, Lower Withington. SK11 9DR
Variation of Condition 4 on application 16/3064W - Variation of Conditions 2, 4 and 5 of permission 10/3080W.
DECISION STATUS - Undecided
- 19/4049M - Land at former Chelford Agricultural Centre, Dixon Drive, Chelford.
Non-material amendment to approved application 18/0171M.
DECISION STATUS - Undecided
- 19/5674M - The Coach House, Peover Lane, Chelford. SK11 9AN
Planning permission for replacement of the existing Gardener's Cottage, together with ancillary garaging/store and garden building and associated works.
DECISION STATUS - Undecided
- 20/3607M - Eddie Stobart Ltd, Knutsford Road, Chelford. SK11 9AS
Amendment to s106 (release the local connection criteria for the Shared Ownership units) on application 16/0504M - Reserved matters application for access, appearance, landscaping, layout and scale following approval 13/4640M.
DECISION STATUS - Undecided
- 22/3348M - Willow Glade, Peover Lane, Chelford. SK11 9AJ
Conversion of existing building to form new dwelling.
DECISION STATUS - Undecided
- 22/5050M - Fir Tree Cottage, Carter Lane, Chelford. SK11 9BD
Demolition of existing house and garage and construction of new replacement dwelling.
DECISION STATUS - Undecided
- 23/0915M - Astle Edge, Peover Lane, Chelford. SK11 9AL
Demolition of existing conservatory and construction of a new single storey side extension with updates to existing sliding doors at rear of property.
DECISION STATUS – Approved with conditions (09/05/23)
- 23/1347M - Part ground floor and first floor, Knutsford Road, Chelford. SK11 9AS
Prior Approval: Change of Use.
DECISION STATUS – Determination – approval no conditions (stage 2) (30/05/23)
- 23/1416M - Foxfields, Peover Lane, Chelford. SK11 9AL
Installation of ground mounted solar P.V. system.
DECISION STATUS – Undecided

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APPENDIX E

Refurbishment at Chelford Activity Park

A meeting was recently held at Chelford Activity Park to discuss matters relating to the refurbishment of site. (Masterplan at agenda p8)

The discussion included the following items:

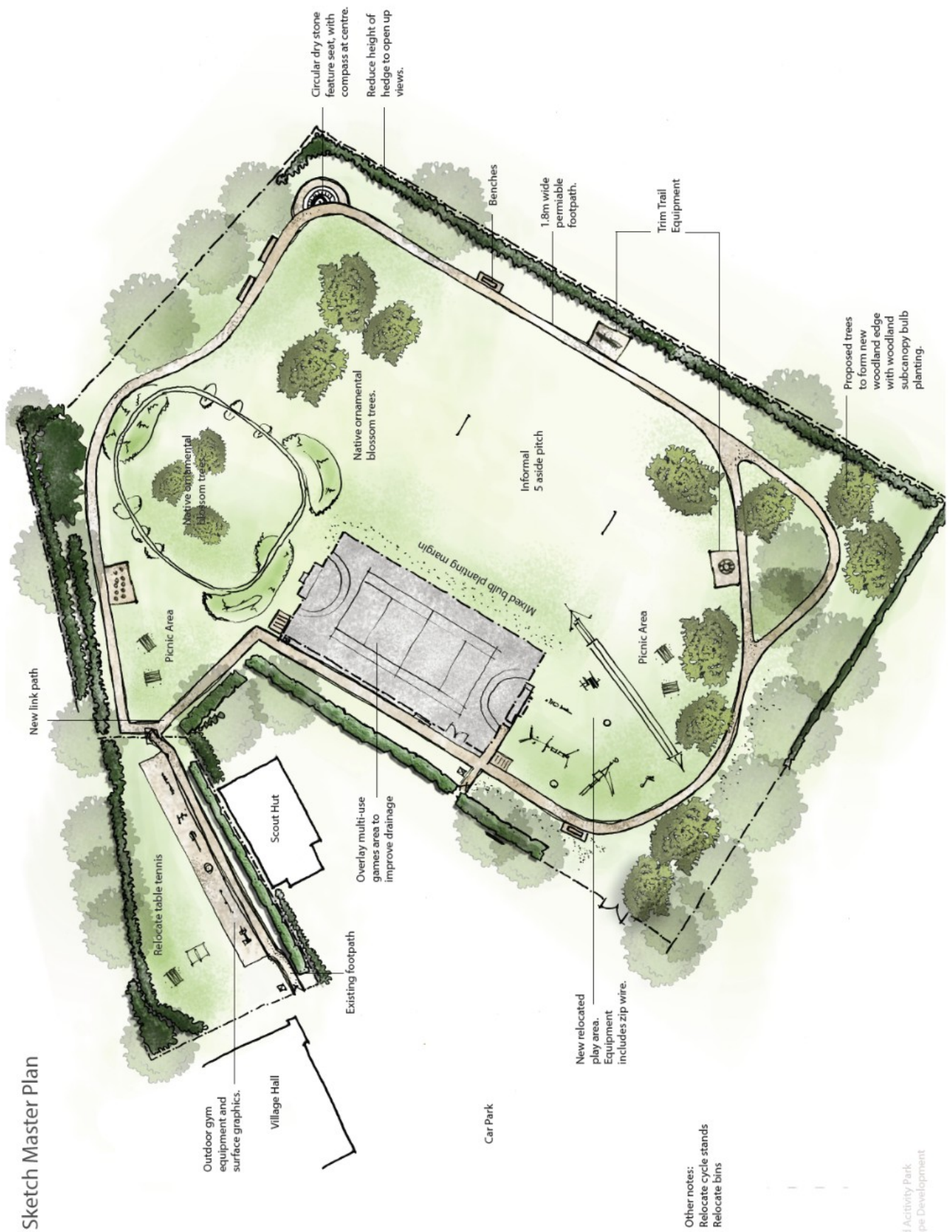
- Feedback on delivery of new play area (including overall finish quality and layout)
- Future maintenance of the safety surfacing
- Options regarding layout of gym equipment within former play area
- Issues arising relating to the resurfacing of multi-use games area (including access to site, lack of tennis net post holes and observed rainwater puddling)
- Options relating to delivery of the proposed perimeter pathway
- Funding of the scheme

Specific points for discussion at Parish Council meeting

- Pathway:
 - To consider possible amendments to the route of the pathway (see agenda p9)
 - To consider proposed pathway material/construction
[Latest proposal: 425m length x 1.5m width; 150*25 timber edgings to each side; excavate 175mm deep; spoil carted to on site tip and shaped; Terram 1000 or equivalent geotextile; 100mm type 1 stone; 75mm Hop Path]
- Gym & trim trail:
 - To consider further details relating to the proposed gym and trim trail equipment (see agenda pages 10 – 17) and determine if equipment is considered appropriate
 - To consider options for gym equipment layout
[Layout in line along pathway or in 'blocks']
 - To consider options for trim trail equipment layout
[Consider proposed locations on Masterplan and which equipment in which sites and/or re-location of items within site]
 - To consider possible uses for remainder of former play area site
- Play area:
 - To consider whether, if a viable option, the current swing seats should be replaced with wider seats
 - To consider whether an additional piece of play equipment should be added to the play area (Example suggested by ANSA at agenda p18)
- Football goals:
 - To consider whether to proceed with the football goals as part of phase 2 of the scheme
- Funding:
 - To confirm that s.106 funds should be used, in preference to Parish Council contributions, for the next stages of the refurbishment work

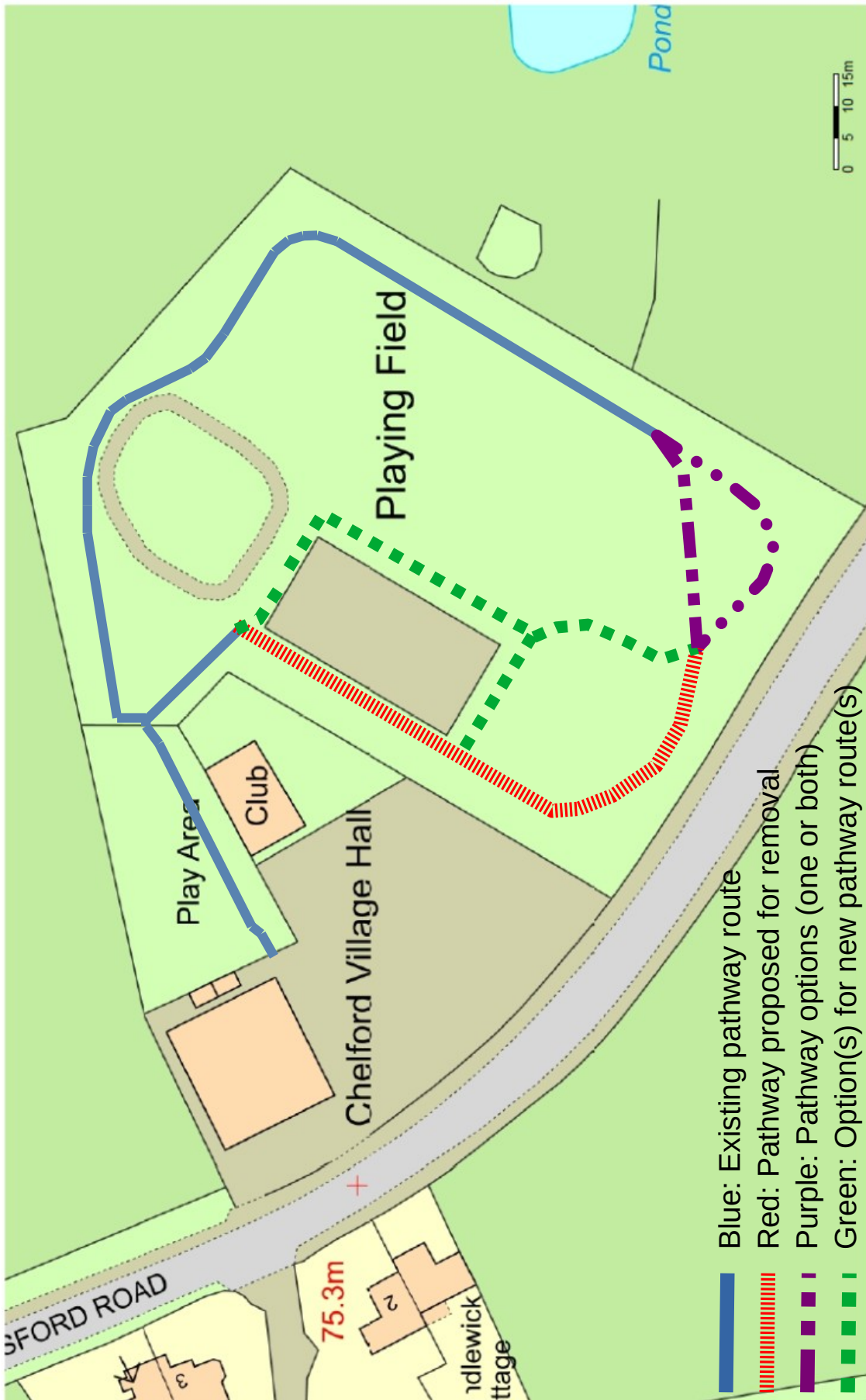
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Original Masterplan Design for Chelford Activity Park



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Options for consideration regarding perimeter pathway



1/6/2023



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Currently proposed gym and trim trail equipment

Gym Ski Stepper: image and details

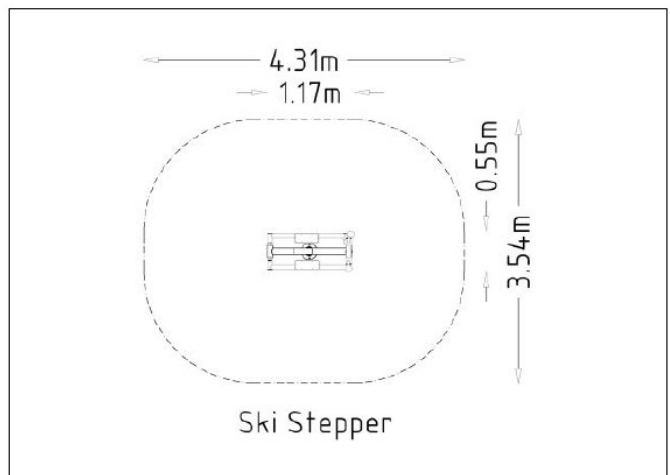
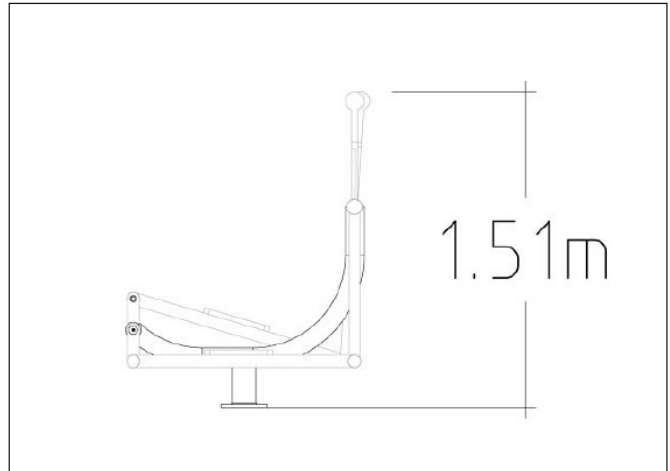


Age Range:	14+
Length (mm):	1170 mm
Width (mm):	550 mm
Height (mm):	1510 mm
Net Weight:	97 kg

Surfacing

Safety Area Width (mm):	3540 mm
Safety Area Length (mm):	4310 mm
Safety Area :	14 m ²
Fall Height (mm):	430 mm
Assembly Time:	3 hours

Gym Ski Stepper: specification



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Gym Rower: image and details

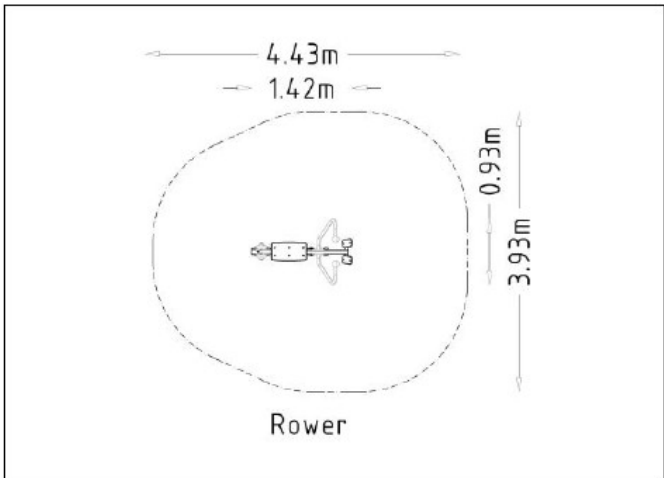
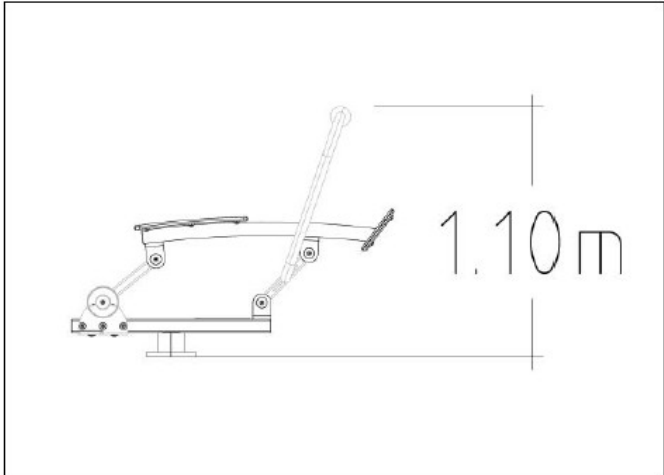


Age Range:	14+
Length (mm):	1420 mm
Width (mm):	930 mm
Height (mm):	1100 mm
Net Weight:	72 kg

Surfacing

Safety Area Width (mm):	3930 mm
Safety Area Length (mm):	4430 mm
Safety Area :	15 m ²
Fall Height (mm):	610 mm
Assembly Time:	3 hours

Gym Rower: specification



CHELFORD PARISH COUNCIL

Gym Step Up: image

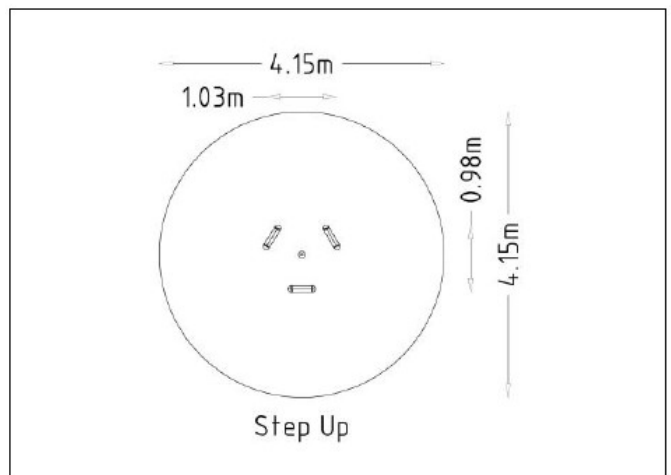
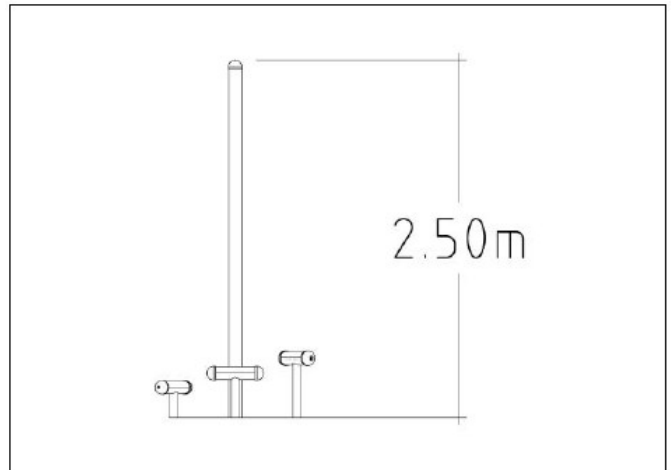


Age Range:	14+
Length (mm):	1030 mm
Width (mm):	980 mm
Height (mm):	2500 mm
Net Weight:	35 kg

Surfacing

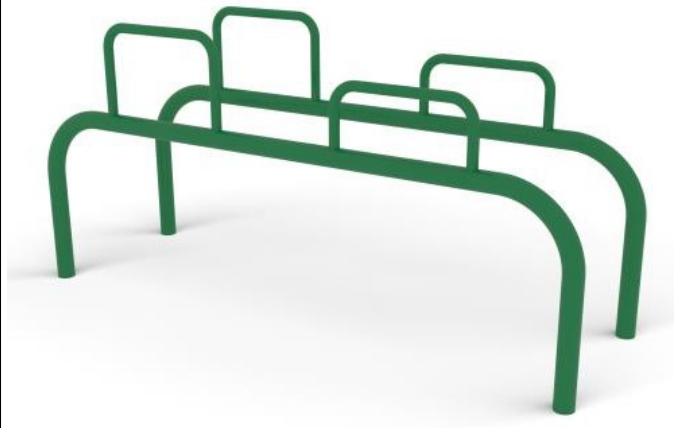
Safety Area Width (mm):	4150 mm
Safety Area Length (mm):	4150 mm
Safety Area :	14 m ²
Fall Height (mm):	460 mm
Assembly Time:	3 hours

Gym Step Up: specification



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Gym Dip Station: image

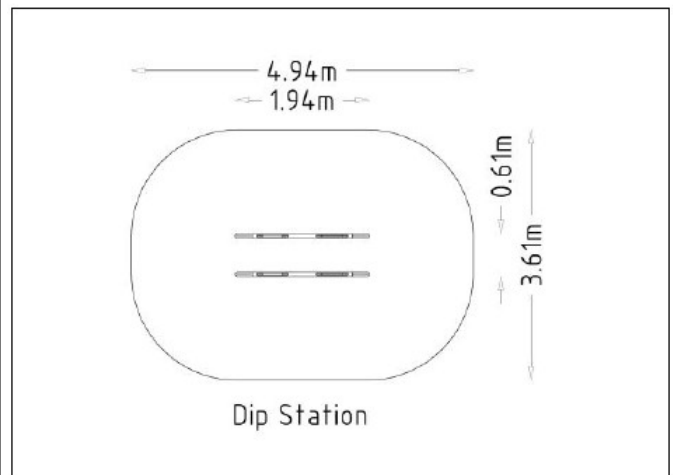
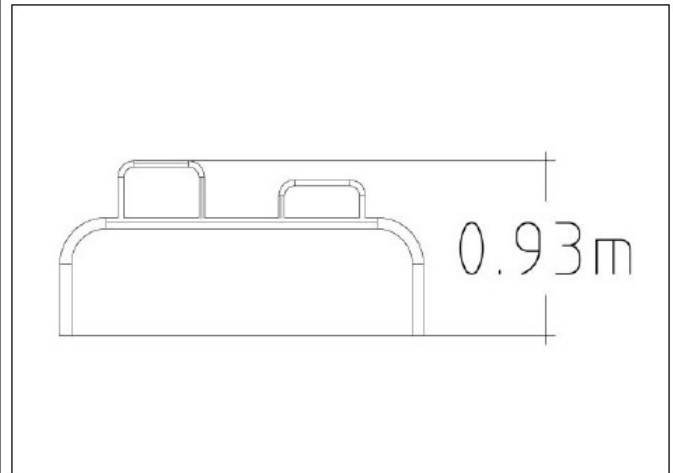


Age Range:	14+
Length (mm):	1940 mm
Width (mm):	610 mm
Height (mm):	930 mm
Net Weight:	40 kg

Surfacing

Safety Area Width (mm):	3610 mm
Safety Area Length (mm):	4940 mm
Safety Area :	16 m ²
Fall Height (mm):	800 mm
Assembly Time:	3 hours

Gym Dip Station: specification



CHELFORD PARISH COUNCIL

Climbing Net: image

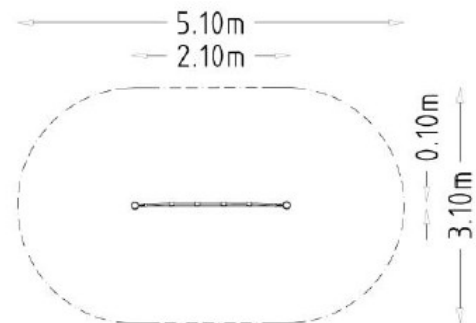
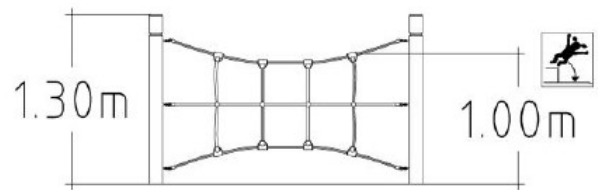


Age Range:	5-12, 3-5
Length (mm):	2100 mm
Width (mm):	100 mm
Height (mm):	1300 mm
Net Weight:	32 kg

Surfacing

Safety Area Width (mm):	3100 mm
Safety Area Length (mm):	5100 mm
Safety Area :	14 m ²
Fall Height (mm):	1000 mm
Assembly Time:	2,5 hours

Climbing Net: specification



Climbing Net

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Log Walk: image



Age Range:	5-12, 3-5
Length (mm):	2100 mm
Width (mm):	250 mm
Height (mm):	1300 mm
Net Weight:	64 kg

Surfacing

Safety Area Width (mm):	3400 mm
Safety Area Length (mm):	5100 mm
Safety Area :	15,5 m²
Fall Height (mm):	1000 mm

Log Walk: specification

[Detail not yet provided]

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Stepping posts: image



Age Range: 5-12, 3-5
Length (mm): 2100 mm
Width (mm): 300 mm
Height (mm): 1300 mm
Net Weight: 80 kg

Surfacing

Safety Area Width (mm): 3300 mm
Safety Area Length (mm): 5100 mm
Safety Area : 15 m²
Fall Height (mm): 600 mm

Stepping posts: specification

[Detail not yet provided]

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Angled Assult Posts: image



Age Range:	5-12, 3-5
Length (mm):	2100 mm
Width (mm):	900 mm
Height (mm):	1260 mm
Net Weight:	35 kg

Surfacing	
Safety Area Width (mm):	3900 mm
Safety Area Length (mm):	5100 mm
Safety Area :	18 m²
Fall Height (mm):	360 mm

Angled Assult Posts: specification

[Detail not yet provided]

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Example additional piece of play equipment

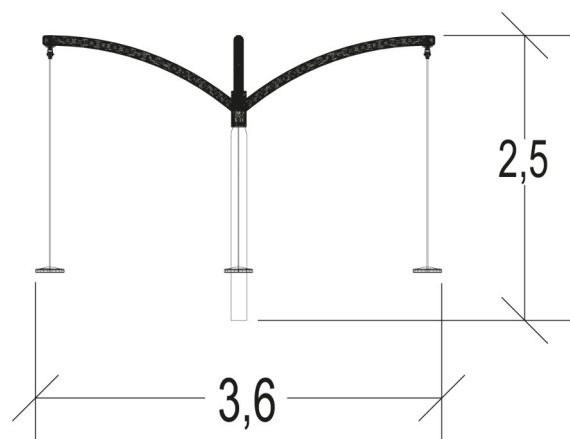
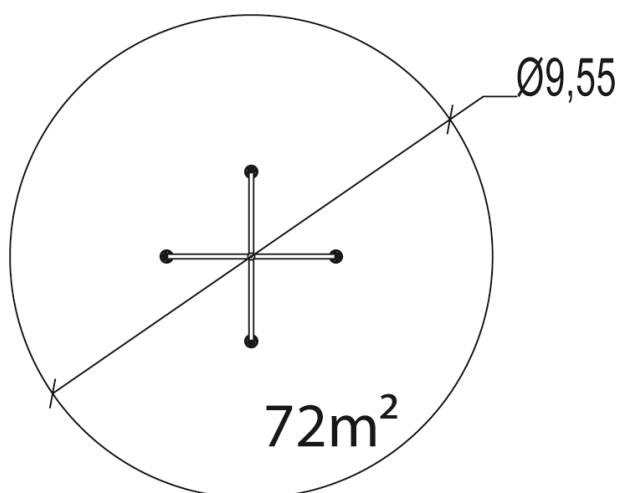
Rotating equipment R24-ITY-724



Specifications:

Age range: 5 – 14; Number of users: 4 users

Free Fall Height: 1.50 m; Size: 3.60 x 3.60 x 2.50 m



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APPENDIX F

Review of parish council policies

[Copies of policies available at: <http://www.chelfordparishcouncil.org.uk/community/chelford-parish-council-13771/policies/>]

Review of Standing Orders

The Parish Council must review standing orders regularly to ensure that they accurately reflect current requirements. The existing standing orders are based on model documents produced by NALC in 2013. Over the past decade local amendments have been applied to reflect legislative changes and local practice. Major updates to the model Standing Orders were implemented by NALC in 2018 and the latest model document, dated April 2022, is available.

Options for consideration:

- a) Re-approve standing orders as existing (not recommended)
- b) Adopt the new model standing orders, amended as appropriate (recommended)
- c) Re-approve existing standing orders subject to the following amendments. (These amendments only seek to update the content of existing standing orders and do not introduce the additional standing orders in the new model document.)

Policy: Standing Orders

Recommended update: Clause 1(a): replace “This will normally be Chelford Village Hall, Knutsford Road, Chelford...” with “This will normally be The Hub, Elmstead Road, Chelford...”

Reason for recommended update: To reflect current meeting arrangements.

Policy: Standing Orders

Recommended update: Clause 2(w): replace “...at least 3 members...” with “...at least 4 members...”

Reason for recommended update: To update quorum requirements following increase in councillor number to ten. [Legal requirement: “no business shall be transacted at a meeting of a parish council unless at least one-third of the whole number of members of the council are present at the meeting; but...in no case shall the quorum be less than three.”]

Policy: Standing Orders

Recommended update: Clause 2(b): realign item numbering to remove unallocated letter.

Reason for recommended update: To update existing error.

Policy: Standing Orders

Update option: Clause 2(g): add “...unless no other nominations are received.” to the end of the last sentence.

Reason for update option: To avoid the need to suspend standing orders where only one nomination, for the existing chairman, is received.

Policy: Standing Orders

Update option: Clause 2(h): add “...unless no other nominations are received.” to the end of the last sentence.

Reason for update option: To avoid the need to suspend standing orders where only one nomination, for the existing vice-chairman, is received.

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Policy: Standing Orders

Recommended update: Clause 2(k): remove “the order of business shall be as follows” and replace with “the agenda shall include the following items”.

Reason for recommended update: To allow agenda to reflect priorities of the Council.

Policy: Standing Orders

Recommended update: Clause 2(m): remove “Standing order 27” and replace with “Standing order 26”.

Reason for recommended update: To update inaccurate reference.

Policy: Standing Orders

Update option: Clause 13(a): Add to the clause, “A vote relating to the co-option of new councillors may be carried out by written ballot if requested by a majority of members prior to any voting commencing.”

Reason for update option: To broaden voting options when considering co-option matters.

Policy: Standing Orders

Recommended update: Clause 31: remove entire clause. Replace with updated clause from the new model standing orders as follows:

- a. Upon notification by the Unitary Council that it is dealing with a complaint that a councillor or non-councillor with voting rights has breached the Council’s code of conduct, the Proper Officer shall, subject to [data protection considerations], report this to the Council.
- b. Where the notification in standing order 14(a) relates to a complaint made by the Proper Officer, the Proper Officer shall notify the Chairman of Council of this fact, and the Chairman shall nominate another appropriate person to assume the duties of the Proper Officer in relation to the complaint until it has been determined and the Council has agreed what action, if any, to take in accordance with standing order 14(d).
- c. The Council may:
 - i. provide information or evidence where such disclosure is necessary to investigate the complaint or is a legal requirement;
 - ii. seek information relevant to the complaint from the person or body with statutory responsibility for investigation of the matter;
- d. **Upon notification by the Unitary Council that a councillor or non-councillor with voting rights has breached the Council’s code of conduct, the Council shall consider what, if any, action to take against him. Such action excludes disqualification or suspension from office.**

[Note: phrase in square brackets of part (a) replaces reference to ‘Management of Information’ clause in the new standing orders.]

Reason for recommended update: To reflect current requirements.

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Review of Financial Regulations

The Parish Council must review financial regulations regularly to ensure that they accurately reflect current requirements. The existing financial regulations are based on model documents produced by NALC in 2014. Since adoption local amendments have been applied to reflect legislative changes and local practice. Major updates to the model Financial Regulations were implemented by NALC in 2019.

Options for consideration:

- a) Adopt the new model financial regulations, amended as appropriate (recommended)
- b) Re-approve existing financial regulations subject to the following amendments.

Policy: Financial Regulations

Recommended update: Clause 2.1: remove “November” and replace with “December”.

Reason for recommended update: To reflect current practice.

Policy: Financial Regulations

Recommended update: Clause 3.4: remove “£100” and replace with “£500”.

Reason for recommended update: To provide realistic budget to execute urgent repairs, particularly where safety is compromised by the defect.

Review of Information Handling Policies

Policy: Information and Data Retention and Disposal Policy

Recommended update: None

Reason for recommended update: N/A

Policy: Information available from Chelford Parish Council under the model publication scheme

Recommended update: None

Reason for recommended update: N/A

Policy: Privacy Notice - General

Recommended update: None

Reason for recommended update: N/A

Policy: Privacy Notice - staff, councillors and role holders

Recommended update: None

Reason for recommended update: N/A

Policy: Subject access policy

Recommended update: None

Reason for recommended update: N/A

Review of Social Media Policy

Policy: Social Media Policy

Recommended update: None

Reason for recommended update: N/A

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APPENDIX G

Chelford Parish Council

Investment & Treasury Management Strategy

1. Introduction:

- 1.1 Chelford Parish Council (the Council) acknowledges the importance of prudently investing the surplus funds held on behalf of the community.
- 1.2 The Local Government Act 2003 states that a local authority may invest:
- For any purpose relevant to its functions under any enactment
 - For the purpose of prudent management of its financial affairs
- 1.3 This Strategy complies with the requirements set out in:
- The Department of Communities and Local Government Guidance on Local Government Investments
 - Section 15(1)(a) of the Local Government Act 2003
 - Guidance within Governance and Accountability for Local Councils Practitioner's Guide.
- 1.4 The Council defines its treasury management activities as the management of the Council's investments, cash flows, its banking and money market transactions, the effective control of the risks associated with those activities, and the pursuit of best value performance consistent with those risks

2. Policy:

- 2.1 This strategy establishes formal objectives, policies and practices and reporting arrangements for the effective management and control of the Council's treasury management activities and the associated risks.
- 2.2 The Council holds approximately £120,000 of funds as at May 2023 representing income received in advance of expenditure plus balances and reserves held. In the past 15 months the Council's fund balance has been in the region of £100,000. Over the coming year fund balances are expected to range between £80,000 to £120,000.

3. Investment Objectives:

- 3.1 In accordance with Section 15(1) of the Local Government Act 2003, the Council will have regard to
- such guidance as the Secretary of State may issue, and
 - such other guidance as the Secretary of State may by regulations specify.
- 3.2 Both the CIPFA Code and the CLG Guidance require the Council to invest its funds prudently, and to have regard to the security (protecting the capital sum from loss) and liquidity (ensuring funds are easily available/available when required) of its investments before seeking the highest rate of return/yield.
- 3.3 The Council's objective when investing money is to strike an appropriate balance between risk and return, minimising the risk of incurring losses from defaults and the risk of receiving

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unsuitably low investment income. The Council will therefore aim to achieve the optimum return on its investments commensurate with appropriate levels of security and liquidity.

3.4 The Council's investment priorities therefore are, in order of importance:

- the security of its reserves
- the adequate liquidity of its investments
- the return (yield) on investments

3.5 All investments will be made in sterling.

3.6 The Department for Communities and Local Government maintains the borrowing of money purely to invest or to lend and make a return is unlawful and the Council will not engage in such activity.

3.7 Investment limits are set by reference to the lowest published long-term credit rating from Fitch, Moody's or Standard & Poor's. Credit ratings may be obtained and monitored by employing the services of a treasury adviser, who as part of the services provided would advise the Council on appropriate credit criteria and will also notify changes in credit ratings as they occur. However, investment decisions are never made solely based on credit ratings, and all other relevant factors including external advice will be taken into account.

3.8 The Council may invest its surplus funds with any of the counterparty types below, subject to applicable cash limits (per counterparty) and time limits:

- Deposits with banks, building societies, local authorities or other public authorities.
- Other approved public sector investment funds.

3.9 The Council will monitor the risk of loss on investments by regularly reviewing credit ratings across the three main agencies. The Council will only invest with institutions deemed to be of 'high credit quality' based on rating agency information (see 4.2 below).

3.10 Credit ratings will be obtained and monitored by the Responsible Financial Officer. Where an entity has its credit rating downgraded so that it fails to meet the approved investment criteria then:

- no new investments will be made
- any existing investments that can be recalled or sold at no cost will be
- full consideration will be given to the recall or sale of all other existing investments with the affected counterparty

3.11 The Council understands that credit ratings are good, but not perfect, predictors of investment default. Full regard will therefore be given to other information, including credit default swaps, financial statements, information on potential government support, and reports in the financial press. No investments will be made with an organisation if there are substantive doubts about its credit quality, even though it may meet credit rating criteria

3.12 Investments will be spread over different providers where possible in line with agreed limits in order to reduce counterparty risk.

3.13 Where external investment managers are used, they will be contractually required to comply with this Strategy.

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4. Specified Investments:

- 4.1. The CLG Guidance defines specified investments as those denominated in pound sterling due to be repaid within 12 months of arrangement not defined as capital expenditure by legislation, and invested with one of:
- the UK Government
 - a UK local authority, parish council or community council, or
 - a body or investment scheme of 'high credit quality'
- 4.2 The Council defines 'high credit quality' organisations and securities as those having a credit rating of A- or higher that are domiciled in the UK or a foreign country with a sovereign rating of AA+ or higher. For money market funds and other pooled funds 'high credit quality' is defined as having credit rating of A- or higher
- 4.3 Specified Investment are those offering high security and high liquidity, made in sterling and with a maturing of no more than a year. Such short term investments made with the UK Government or a local authority or town parish council will automatically be Specified Investments.
- 4.4 For the prudent management of its treasury balances, including maintaining sufficient levels of security and liquidity, the Council will place deposits with banks, building societies, local authorities and other public authorities/bodies.
- 4.5 The choice of institution and length of deposit will be at the discretion of the Council.
- 4.6 Chelford Parish Council's current investment is with Skipton Building Society. However, additional new investments will be spread across different counterparties with higher credit ratings in order to reduce counterparty risk.
- 4.7 Day-to-day banking will remain with NatWest Bank.

5. Non-Specified Investments:

- 5.1 Any investment not meeting the definition of a specified investment is classed as non-specified.
- 5.2 These investments have a greater potential risk, such as investment in stocks and shares and the Parish Council will not participate in such investments, which are considered not to offer the level of security and liquidity required.

6. Liquidity of Investments:

- 6.1 The Council uses cash flow forecasting to determine the maximum period for which funds may be prudently committed. The forecast is compiled on a prudent basis to minimise the risk of the Council being forced to borrow on unfavourable terms to meet financial commitments.
- 6.2 The Council will determine the maximum periods for which funds may prudently be committed so as not to unacceptably increase liquidity risk.

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6.3 Investments will be regarded as commencing on the date the commitment to invest is entered into rather than the date on which the funds are paid over to the counterparty.

7. Long-Term Investments:

7.1 Long-term investments are defined in the DCLG Investment Guidance as those due to be repaid in over 12 months from arrangement.

7.2 The Council does not currently hold any long-term investments, and none are envisaged as being taken out during the financial year 2023/24.

8. End of Year Investment Report:

8.1 At the end of the financial year the Responsible Finance Officer will report on investment activity to the Council.

9. Review and Amendment of Regulations:

9.1 The Investment Strategy will be reviewed annually by the Council.

9.2 The Annual Strategy for the coming financial year will be prepared by the Responsible Financial Officer and presented for approval at a Council Meeting

9.3 The Council reserves the right to make variations to the Investment Strategy at any time subject to formal approval by Council. Any variations will be made available to the public.

10. Treasury Management Advice:

10.1 The Council should review it's level of investment on an annual basis and assess if there is a requirement to obtain independent, external, expert 'Treasury Management' advice in reviewing the Investment Strategy and the allocations of Specified Investments. Treasury Management advice may potentially be sourced from the principal local authority or a specialist treasury management advisory firms who specialises in local authority and local town and parish councils.